

ANNUAL REPORT

Of

Company Name:

Golden Shores Water Company, Inc. PO Box 37
--

Mailing Address: Topock AZ
86436

Docket No.: W-01815A
For the Year Ended:

12/31/24

RECEIVED BY EMAIL
5/14/2025, 9:24 PM
ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

WATER UTILITY

To

Arizona Corporation Commission

Due on April 15th

Email: Util-Compliance@azcc.gov, mail or deliver the completed Annual Report to:
Arizona Corporation Commission
Compliance Section - Utilities Division
1200 West Washington Street
Phoenix, Arizona 85007

Application Type:

Original Filing

Application Date:

5/14/2025

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Golden Shores Water Company, Inc.
A Class ☐ Utility

For the Calendar Year Ended: 12/31/24

Primary Address:

4720 East Cotton Gin Loop			
City:	Phoenix	State:	Arizona
		Zip Code:	85040

Telephone Number:

--

Date of Original Organization of Utility:

9/7/1978

Person to whom correspondence should be addressed concerning this report:

Name:

Jill Schwartz

Telephone No. :

--

Address:

4720 East Cotton Gin Loop			
City:	Phoenix	State:	Arizona
		Zip Code:	85040

Email:

jschwartz@jwwater.net

Regulatory and Management Contact

Name:

Jill Schwartz

Telephone No. :

314-401-2761

Address:

4720 East Cotton Gin Loop			
City:	Phoenix	State:	Arizona
		Zip Code:	85040

Email:

jschwartz@jwwater.net

Regulatory Contact

Name:

Cherishe Barbee

Telephone No. :

--

Address:

4720 East Cotton Gin Loop			
City:	Phoenix	State:	Arizona
		Zip Code:	85040

Email:

cbarbee@jwwater.net

Name:

--

Telephone No. :

--

Address:

City:		State:	
		Zip Code:	

Email:

--

Name:

--

Telephone No. :

--

Address:

City:		State:	
		Zip Code:	

Email:

--

Ownership:

"C" Corporation

Counties Served:

Mohave

Important changes during the year
--

	For those companies not subject to the affiliated interest rules, has there been a change in ownership or direct control during the year?
--	---

	If yes, please provide specific details in the box below.
--	---

	NA
--	----

	Has the company been notified by any other regulatory authorities during the year, that they are out of compliance?
--	---

	If yes, please provide specific details in the box below.
--	---

	NA
--	----

Utility Plant in Service (Water)							
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Accumulated Depreciation	OCLD (OC less AD)
301	Organization	\$0	\$0	\$0	\$0	\$0	\$0
302	Franchises	0	0	0	0	0	0
303	Land and Land Rights	1,800	0	0	1,800	0	1,800
304	Structures and Improvements	76,462	3,848	0	80,309	49,254	31,055
305	Collecting & Improving Reservoirs	0	0	0	0	0	0
306	Lake, River, Canal Intakes	0	0	0	0	0	0
307	Wells and Springs	491,323	0	0	491,322	416,676	74,646
308	Infiltration Galleries	0	0	0	0	0	0
309	Supply Mains	0	0	0	0	0	0
310	Power Generation Equipment	20,850	0	0	20,850	5,911	14,939
311	Pumping Equipment	254,654	0	0	254,654	171,130	83,524
320	Water Treatment Equipment	0	0	0	0	0	0
320.1	Water Treatment Plants	0	0	0	0	0	0
320.2	Solution Chemical Feeders	0	0	0	0	0	0
320.3	Point-of-Use Treatment Devices	0	0	0	0	0	0
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0
330.1	Storage Tanks	83,765	0	0	83,765	66,829	16,936
330.2	Pressure Tanks	0	0	0	0	0	0
331	Transmission and Distribution Mains	612,021	7,522	0	619,543	556,470	63,073
333	Services	76,017	1,541	0	77,558	68,842	8,716
334	Meters and Meter Installations	717,566	20,781	0	738,347	455,668	282,679
335	Hydrants	1,971	1	0	1,972	1,972	0
336	Backflow Prevention Devices	0	0	0	0	0	0
339	Other Plant and Misc. Equipment	18,627	0	0	18,627	8,251	10,376
340	Office Furniture and Equipment	0	0	0	0	0	0
340.1	Computer & Software	21,580	0	0	21,580	14,160	7,420
341	Transportation Equipment	102,108	0	0	102,108	99,762	2,346
342	Stores Equipment	0	0	0	0	0	0
343	Tools, Shop and Garage Equipment	73,929	0	0	73,929	38,408	35,521
344	Laboratory Equipment	0	0	0	0	0	0
345	Power Operated Equipment	65,458	1	0	65,459	60,813	4,646
346	Communication Equipment	1,834	0	0	1,834	1,834	0
347	Miscellaneous Equipment	8,894	0	0	8,894	8,016	878
348	Other Tangible Plant	27,929	0	0	27,929	27,929	0
	Totals	\$2,656,788	\$33,693	\$1	\$2,690,480	\$2,051,925	\$638,554

Golden Shores Water Company, Inc.
Annual Report
Depreciation Expense for the Current Year (Water)
12/31/24

Depreciation Expense for the Current Year (Water)									
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Fully Depreciated/Non- depreciable Plant	Depreciable Plant	Depreciation Percentages	Depreciation Expense
301	Organization	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	\$0
302	Franchises	0	0	0	0	0	0	0.00%	0
303	Land and Land Rights	1,800	0	0	1,800	1,800	0	0.00%	0
304	Structures and Improvements	76,462	3,848	0	80,309	0	80,309	3.33%	2,610
305	Collecting & Improving Reservoirs	0	0	0	0	0	0	0.00%	0
306	Lake, River, Canal Intakes	0	0	0	0	0	0	0.00%	0
307	Wells and Springs	491,323	0	0	491,322	0	491,322	3.33%	16,361
308	Infiltration Galleries	0	0	0	0	0	0	0.00%	0
309	Supply Mains	0	0	0	0	0	0	0.00%	0
310	Power Generation Equipment	20,850	0	0	20,850	0	20,850	5.00%	1,043
311	Pumping Equipment	254,654	0	0	254,654	139,670	114,984	12.50%	14,373
320	Water Treatment Equipment	0	0	0	0	0	0	0.00%	0
320.1	Water Treatment Plants	0	0	0	0	0	0	0.00%	0
320.2	Solution Chemical Feeders	0	0	0	0	0	0	0.00%	0
320.3	Point-of-Use Treatment Devices	0	0	0	0	0	0	0.00%	0
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0	0.00%	0
330.1	Storage Tanks	83,765	0	0	83,765	0	83,765	2.22%	1,860
330.2	Pressure Tanks	0	0	0	0	0	0	0.00%	0
331	Transmission and Distribution Mains	612,021	7,522	0	619,543	547,543	72,000	2.00%	1,365
333	Services	76,017	1,541	0	77,558	68,397	9,161	3.33%	279
334	Meters and Meter Installations	717,566	20,781	0	738,347	203,086	535,261	8.33%	43,722
335	Hydrants	1,971	1	0	1,972	1,971	1	2.00%	0
336	Backflow Prevention Devices	0	0	0	0	0	0	0.00%	0
339	Other Plant and Misc. Equipment	18,627	0	0	18,627	0	18,627	6.67%	1,242
340	Office Furniture and Equipment	0	0	0	0	0	0	0.00%	0
340.1	Computer & Software	21,580	0	0	21,580	0	21,580	20.00%	4,316
341	Transportation Equipment	102,108	0	0	102,108	96,910	5,198	20.00%	1,040
342	Stores Equipment	0	0	0	0	0	0	0.00%	0
343	Tools, Shop and Garage Equipment	73,929	0	0	73,929	0	73,929	5.00%	3,696
344	Laboratory Equipment	0	0	0	0	0	0	0.00%	0
345	Power Operated Equipment	65,458	1	0	65,459	59,051	6,408	5.00%	320
346	Communication Equipment	1,834	0	0	1,834	1,834	0	0.00%	0
347	Miscellaneous Equipment	8,894	0	0	8,894	6,944	1,950	10.00%	195
348	Other Tangible Plant	27,929	0	0	27,929	27,929	(0)	0.00%	0
	Subtotal	\$2,656,788	\$33,693	\$1	\$2,690,480	\$1,155,135	\$1,535,345		\$92,422

Contribution(s) in Aid of Construction (Gross)	\$433,374
Less: Non Amortizable Contribution(s)	0
Fully Amortized Contribution(s)	0
Amortizable Contribution(s)	\$433,374
Times: Proposed Amortization Rate	6.02%
Amortization of CIAC	\$26,088

Less: Amortization of CIAC	\$26,088
-----------------------------------	-----------------

DEPRECIATION EXPENSE	\$66,335
-----------------------------	-----------------

Golden Shores Water Company, Inc.
Annual Report
Balance Sheet Assets
12/31/24

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2024)	Balance at End of Year (2024)
Account No.	Current and Accrued Assets			
131	Cash		\$16,700	\$28,227
134	Working Funds		0	0
135	Temporary Cash Investments		0	0
141	Customer Accounts Receivable		19,010	30,041
146	Notes Receivable from Associated Companies		0	0
151	Plant Material and Supplies		10,466	13,794
162	Prepayments		0	0
174	Miscellaneous Current and Accrued Assets		0	0
	Total Current and Accrued Assets		\$46,175	\$72,062
Account No.	Fixed Assets			
101	Utility Plant in Service*		\$2,656,788	\$2,690,480
103	Property Held for Future Use		30,785	0
105	Construction Work in Progress		10,950	11,190
108	Accumulated Depreciation (enter as negative)*		(1,960,914)	(2,051,925)
121	Non-Utility Property		0	30,785
122	Accumulated Depreciation - Non Utility		0	0
	Total Fixed Assets		\$737,608	\$680,529
	Total Assets		\$783,784	\$752,591

*Note these items feed automatically from AR3 UPIS Page 4

Golden Shores Water Company, Inc.
Annual Report
Balance Sheet Liabilities and Owners Equity

Balance Sheet Liabilities and Owners Equity				
	Liabilities		Balance at Beginning of Year (2024)	Balance at End of Year (2024)
Account No.	Current Liabilities			
231	Accounts Payable		\$111,303	\$101,797
232	Notes Payable (Current Portion)		0	0
234	Notes Payable to Associated Companies		0	0
235	Customer Deposits		77,349	85,905
236	Accrued Taxes		26,719	15,067
237	Accrued Interest		0	0
242	Miscellaneous Current and Accrued Liabilities		(18,590)	(19,173)
	Total Current Liabilities		\$196,781	\$183,596
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)		\$203,008	\$191,142
	Deferred Credits			
251	Unamortized Premium on Debt		(\$18,617)	(\$18,617)
252	Advances in Aid of Construction		0	0
255	Accumulated Deferred Investment Tax Credits		0	0
271	Contributions in Aid of Construction		433,374	433,374
272	Less: Amortization of Contributions		(206,885)	(206,856)
281	Accumulated Deferred Income Tax		0	0
	Total Deferred Credits		\$207,872	\$207,901
	Total Liabilities		\$607,660	\$582,639
	Capital Accounts			
201	Common Stock Issued		\$20,000	\$20,000
211	Other Paid-In Capital		31,155	31,155
215	Retained Earnings		124,968	118,798
218	Proprietary Capital (Sole Props and Partnerships)		0	0
	Total Capital		\$176,123	\$169,953
	Total Liabilities and Capital		\$783,784	\$752,591

Note: Total liabilities and Capital must match total assets for the beginning and end of the year!

Golden Shores Water Company, Inc.
Annual Report
Water Comparative Income Statement
12/31/24

Water Comparative Income Statement			
Account No.	Calendar Year	Current Year 01/01/2024 - 12/31/2024	Last Year 01/01/2023 - 12/31/2023
	Operating Revenue		
461	Metered Water Revenue	\$637,515	\$614,018
460	Unmetered Water Revenue	27,204	25,069
462	Fire Protection Revenue	0	0
469	Guaranteed Revenues (Surcharges)	0	22,736
471	Miscellaneous Service Revenues	0	0
474	Other Water Revenue	31,435	0
	Total Revenues	\$696,153	\$661,822
	Operating Expenses		
601	Salaries and Wages	\$106,710	\$80,583
604	Employee Pensions and Benefits	0	0
610	Purchased Water	0	0
615	Purchased Power	56,446	57,186
618	Chemicals	0	0
620	Materials and Supplies	31,250	22,986
620.1	Repairs and Maintenance	6,134	210
620.2	Office Supplies and Expense	0	5,398
630	Contractual Services	360	10
631	Contractual Services - Engineering	0	0
632	Contractual Services - Accounting	2,983	3,092
633	Contractual Services - Legal	904	403
634	Contractual Services - Management Fees	301,007	323,551
635	Contractual Services - Water Testing	6,066	7,841
636	Contractual Services - Other	12,150	19,678
640	Rents	0	0
641	Rental of Building/Real Property	11,861	11,108
642	Rental of Equipment	0	0
650	Transportation Expenses	8,642	10,608
657	Insurance - General Liability	12,273	7,917
657.1	Insurance - Health and Life	3,937	3,688
665	Regulatory Commission Expense - Rate	1,761	1,744
670	Bad Debt Expense	0	30
675	Miscellaneous Expense	15,358	20,678
403	Depreciation Expense (From Schedule AR4)	66,335	72,094
408	Taxes Other Than Income	0	0
408.11	Property Taxes	23,833	23,517
409	Income Taxes	0	50
427.1	Customer Security Deposit Interest	0	0
	Total Operating Expenses	\$668,009	\$672,372
	Operating Income / (Loss)	\$28,144	(\$10,550)
	Other Income / (Expense)		
419	Interest and Dividend Income	\$3	\$543
421	Non-Utility Income	0	0
426	Miscellaneous Non-Utility (Expense)	(444)	(612)
427	Interest (Expense)	(9,865)	(10,390)
	Total Other Income / (Expense)	(\$10,307)	(\$10,458)
	Net Income / (Loss)	\$17,837	(\$21,008)

Full time equivalent employees

	Direct Company	Allocated	Outside service	Total
President	0.0	0.0	0.0	0.0
Vice-president	0.0	0.0	0.0	0.0
Manager	0.0	0.0	0.5	0.5
Engineering Staff	0.0	0.0	0.0	0.0
System Operator(s)	0.0	0.0	1.0	1.0
Meter reader	0.0	0.0	0.0	0.0
Customer Service	0.0	0.0	1.0	1.0
Accounting	0.0	0.0	0.2	0.2
Business Office	0.0	0.0	0.0	0.0
Rates Department	0.0	0.0	0.0	0.0
Administrative Staff	0.0	0.0	0.2	0.2
Other	0.0	0.0	0.0	0.0
Total	0.0	0.0	2.9	2.9

Golden Shores Water Company, Inc.
Annual Report
Supplemental Financial Data (Long-Term Debt)
12/31/24

Supplemental Financial Data (Long-Term Debt)				
	Loan #1	Loan #2	Loan #3	Loan #4
Date Issued	2/1/2018	N/A	N/A	N/A
Source of Loan	WIFA	N/A	N/A	N/A
ACC Decision No.	75830	N/A	N/A	N/A
Reason for Loan	Infrastructure	N/A	N/A	N/A
Dollar Amt. Issued	\$257,350	N/A	N/A	N/A
Amount Outstanding	\$203,008	N/A	N/A	N/A
Date of Maturity	07.01.2037	N/A	N/A	N/A
Interest Rate	5.00%	N/A	N/A	N/A
Current Year Interest	\$10,416	N/A	N/A	N/A
Current Year Principal	\$10,605	N/A	N/A	N/A

Meter Deposit Balance at Test Year End:	\$65,565
---	----------

Meter Deposits Refunded During the Test Year:	N/A
---	-----

List all bonds, notes, loans, and other types of indebtedness in which the proceeds were used in the provision of public utility service. Indebtedness incurred for personal uses by the owner of the utility should not be listed. Input 0 or none if there is nothing to report for that cell.

Well and Water Usage

[illegible]

Name of system water delivered to:	
ADWR PCC Number:	
Source of water delivered to another system	

Name of system water received from:	
ADWR PCC Number:	
Source of water received	
Well registry 55# (55-XXXXXX):	

Month	Water withdrawn (gallons)1	Water sold (gallons)2	Water delivered (sold) to other systems (gallons)3	Water received (purchased) from other systems (gallons)4	Estimated authorized use (gallons)5	Purchased Power Expense ⁶	Purchased Power (kWh)
January	8,497,000.00	7,941,350.00	0.00	0.00	0.00	\$4,063	27,796
February	7,391,000.00	6,786,951.00	0.00	0.00	0.00	4,070	25,183
March	7,612,000.00	7,283,799.00	0.00	0.00	0.00	3,739	23,507
April	8,518,000.00	7,964,485.00	0.00	0.00	0.00	3,555	30,639
May	11,350,000.00	10,540,126.00	0.00	0.00	0.00	5,002	30,340
June	11,103,000.00	10,343,133.00	0.00	0.00	0.00	5,454	40,193
July	15,299,000.00	14,897,719.00	0.00	0.00	0.00	5,118	53,995
August	12,675,000.00	12,025,897.00	0.00	0.00	0.00	6,351	45,990
September	11,175,000.00	10,530,000.00	0.00	0.00	0.00	5,630	45,754
October	12,905,000.00	12,303,691.00	0.00	0.00	0.00	5,053	39,616
November	8,030,000.00	7,499,990.00	0.00	0.00	0.00	4,505	32,699
December	8,478,000.00	7,884,860.00	0.00	0.00	0.00	3,907	29,767
Totals	123,033,000.00	116,002,001.00	0.00	0.00	0.00	\$56,446	425,479

If applicable, in the space below please provide a description for all un-metered water use along with amounts:

--

- | | |
|---|---|
| 1 | Water withdrawn - Total gallons of water withdrawn from pumped sources. |
| 2 | Water sold - Total gallons from customer meters, and other sales such as construction water. |
| 3 | Water delivered (sold) to other systems - Total gallons of water delivered to other systems. |
| 4 | Water received (purchased) from other systems - Total gallons of water purchased/received from other systems. |
| 5 | Estimated authorized use - Total estimated gallons from authorized metered or unmetered use. Authorized uses such as flushing (mains, services and hydrants) draining/cleaning tanks, process, construction, fire fighting, etc. Non-authorized use (real losses) are service line breaks and leaks, water main breaks, meter inaccuracies and theft. |
| 6 | Enter the total purchased power costs for the power meters associated with this system. |
| 7 | Enter the total purchased kWh used by the power meters associated with this system. |

Water Utility Plant Description

Name of the System:	GOLDEN SHORES WATER CO		
ADEQ Public Water System Number:	AZ0408024		
ADWR PCC Number:	91-000319.0000		

MAINS

[illegible]

CUSTOMER METERS

[illegible]

SERVICE LINES

SERVICE LINES		
Material	Percent of system	Year installed
PEX	90%	
PVC	10%	

BOOSTER PUMPS

BOOSTER PUMPS		
Horsepower	GPM	Quantity
20		3
VFD		2

FIRE HYDRANTS

FIRE HYDRANTS	
Type	Quantity
Standard *	42
Other	

STORAGE TANKS

STORAGE TANKS			
Capacity (gallons)	Material	Quantity	Year installed
250,000	Steel-epoxy	1	
100,000	Steel-epoxy	1	

PRESSURE/BLADDER TANKS

PRESSURE/BLADDER TANKS			
Capacity (gallons)	Material	Quantity	Year installed
8,000	Steel	1	
10,000	Steel	1	
46	Steel	1	

* A standard fire hydrant has two 2.5 inch hose connection nozzles with 7.5 threads per inch, and one 4.5 inch pumper connection nozzle with 4 threads per inch.

Water Utility Plant Description (Continued)
--

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:	N/A
STRUCTURES:	Storage Tanks: 1 @ 250,000// 1 @ 100,000
OTHER:	

Customer and Other Information		
Name of the System:	GOLDEN SHORES WATER CO	
ADEQ Public Water System Number:	AZ0408024	
ADWR PCC Number:	91-000319.0000	

Month	Number of Customers				
	Single-Family	Multi-Family	Commercial	Turf/Irrigation	Other Non-Residential
January	1,711	0	0	0	0
February	1,713	0	0	0	0
March	1,723	0	0	0	0
April	1,727	0	0	0	0
May	1,727	0	0	0	0
June	1,721	0	0	0	0
July	1,724	0	0	0	0
August	1,721	0	0	0	0
September	1,720	0	0	0	0
October	1,720	0	0	0	0
November	1,734	0	0	0	0
December	1,742	0	0	0	0

If the system has fire hydrants, what is the fire flow requirements? GPM for hrs.

Does the system have chlorination treatment?

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

If yes, provide the GPCPD amount:

Is the Water Utility located in an ADWR Active Management Area (AMA)?
If yes, which AMA?

Describe any plans and estimated completion dates for any enlargements or improvements of this system.

N/A

Golden Shores Water Company, Inc.
Annual Report
 Utility Shutoffs / Disconnects
 12/31/24

Utility Shutoffs / Disconnects		
Name of the System:	GOLDEN SHORES WATER CO	
ADEQ Public Water System Number:		AZ0408024
ADWR PCC Number:		91-000319.0000

Month	Termination without Notice R14-2-410.B	Termination with Notice R14-2- 410.C	Other
January	0	6	0
February	0	0	0
March	0	0	0
April	0	8	0
May	0	0	0
June	0	0	0
July	0	5	0
August	0	0	0
September	0	7	0
October	0	0	0
November	0	0	0
December	0	0	0
Total	0	26	0

Other (description):

N/A

Instructions: Fill out the Grey Cells with the relevent information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

Property Taxes	
----------------	--

Amount of actual property taxes paid during Calendar Year 2024 was
--

\$23,833

If no property taxes paid, explain why.

N/A

Instructions: Fill out the Grey Cells with the relevant information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

Verification and Certification (Taxes)

Verification: State of Arizona I, the undersigned of the
(state name)

County of (county name): Mohave
Name (owner or official) title: Jill Schwartz
Company name: Golden Shores Water Company, Inc.

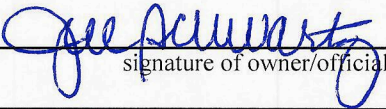
DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION.

FOR THE YEAR ENDING: 12/31/24

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

Certification: I CERTIFY THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I CERTIFY THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.


signature of owner/official

314-401-2761
telephone no.